

Commodity: Refined Soybean Oil  
Contract: Mar

Exchange: NCDEX  
Expiry: Mar 20<sup>th</sup>, 2013

### REFINED SOYBEAN OIL (RSBO)

#### Technical Commentary:

- Candlestick chart pattern indicates gains in the market. However, market may consolidate in the near term.
- Prices closed below 18-day EMA which support the bulls. PVO analysis depicts short covering in the market.
- Oscillator RSI is in between neutral and oversold zone.

*The soy oil prices are likely to feature sideways movement.*



#### Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Mar	664.00	666.00	671.1	676.50	679.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Mar	Buy	Above 670	675.00	676.00	667

\* Do not carry-forward the position next day.

Commodity: Crude Palm Oil  
Contract: Feb

Exchange: MCX  
Expiry: Feb 30<sup>th</sup>, 2013

### CRUDE PALM OIL (CPO)

#### Technical Commentary:

- Candlestick chart pattern reflects slight losses in the market. However, market may consolidate in the near term.
- Prices closed below 10-day and 20-day EMA. PVO analysis depicts short covering in the market.
- Oscillator RSI is moving near to neutral zone.

*The CPO prices are likely to feature range bound today.*



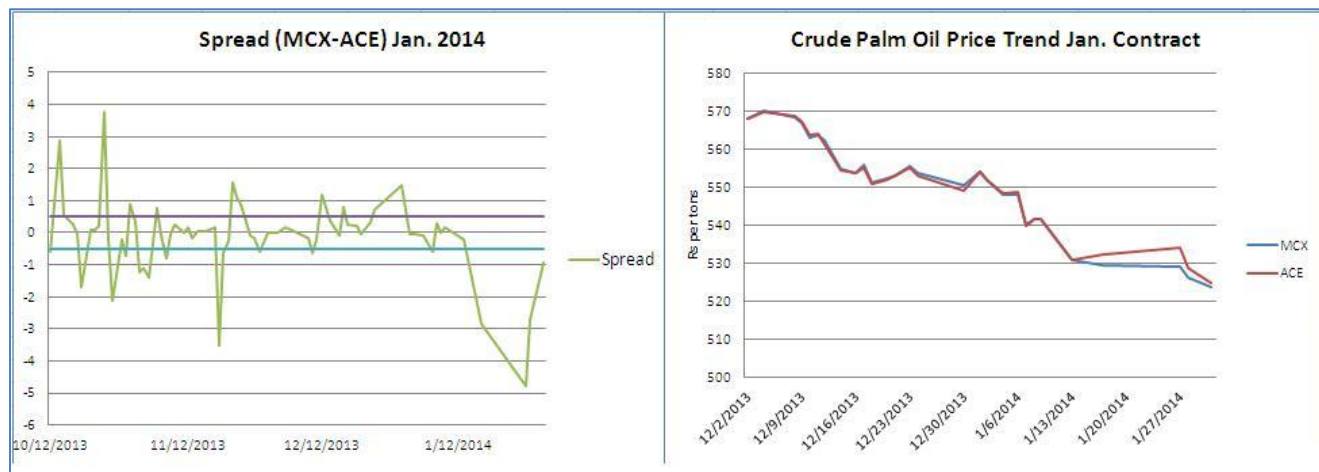
#### Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Feb	529.00	532.00	537.00	542.50	545.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Feb	Buy	Above 536.00	539.50	540.00	533.90

\* Do not carry-forward the position next day.

MCX-ACE Crude Palm OIL SPREAD:

The MCX-ACE CPO spread is hovering near to -2.7 levels. Arbitrage opportunity is seen above 0.5 and below – 0.5 levels.



Inter Exchange Arbitrage				
Exchange	Exp Month	Prices	Buy/Sell	Strategy
MCX	Jan,14	523.8	-	Jan. Contract End
ACE	Jan,14	524.75	-	
31-Jan-14	Spread	-0.95		
Investment	Gross Return	Net Return		Expected Net Return in %
52427.5	950	572.522		1.09
*Net Return = Gross Return - (Brokerage+CTT+ other charges)				

### Arbitrage Opportunity:

Target Achieved in Jan contract. **Previous call** was Market participants can buy MCX CPO Jan contract and sell ACE CPO Jan contract at current prices. Spread is likely to narrow towards zero level in the coming days.

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